

That background consisted of the body of social theory, stated and implicit, which was the legacy of the Middle Ages. The formal teaching was derived from the Bible, the works of the Fathers and Schoolmen, the canon*law and its commentators, and had been popularizedMin^sera^^ manuals. The informal assumptions were those implicit in law, custom, and social institutions. Both were complex, and to speak of them as a unity^.^to^.sagtifice truth *Jtp* convenience. It may be' that the polificalHtiSstorian is justified when he covers with a single phrase the five centuries or more to which tradition has assigned the title of theJMiddle Ages. For the student of economic conditions that suggestion of homogeneity is the first illusion to be discarded.

The mediaeval economic world was marked, it is true, by certain common characteristics. They sprang from the fact that on the west it was a closed system, that on the north it had so much elbow-room as was given by the Baltic and the rivers emptying themselves into it, and that on the east, where it was open, the apertures were concentrated along a comparatively short coast-line from Alexandria to the Black Sea, so that they were easily commanded by any naval power dominating the eastern Mediterranean, and easily cut by any military power which could squat across the

trade routes before they reached the sea. While, however, these broad facts determined that the two main currents of trade should run from east to west and north to south, and that the most progressive economic life of the age should cluster in the regions from which these currents started and where they met, within this general economic framework there was the greatest variety of condition and development. The contours of economic civilization ran on different lines from those of subsequent centuries, but the contrast between mountain and valley was not less clearly marked. If the sites on which a complex economic